

PROGRAM	TARGETED BUSINESSES	USE OF FUNDS/ CONDITIONS	APPLICATION INTAKE/ CONTACT	AMOUNTS	TERMS
Economic Development Revenue Bonds		Funds may be used for purchase of land, building, and/or equipment. Job creation/retention and other public benefits must result.	For inquiries about all Economic Development Revenue Bonds contact: City of San Diego Mark Sullivan, Business Finance Manager at (619) 533-7502		Terms: <ul style="list-style-type: none"> • Amortizations up to 30 years. • Borrowers must be able to obtain bond credit enhancement such as a bank stand-by letter of credit. • Interest rates typically 2% below market. • \$1,250-\$2,500 application fee.
Small-issue Manufacturing Industrial Development Bonds	Manufacturers	Job-creating capital expansion projects. No more than 25% of bond proceeds used for land.		\$1 MM to \$10 MM	
501 © (3) Non-profit Bonds	Non-sectarian nonprofit organizations.	Capital expansion projects with local economic development benefit.		Minimum \$1 MM	
Tax Exempt Equipment Leases	Manufacturers, job-creating commercial capital expansion projects, and non-sectarian nonprofit organizations.			Minimum \$500k	3-7 years; no bank letter of credit required.

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EmTek Fund	Participating debt financing for non-bankable and smaller early stage growth businesses located in San Diego County. Targets disadvantaged businesses and communities.	Working capital Minimum matching private investment of 1:1.	For inquiries contact: City of San Diego Cheryl Sylvester Business Finance Officer at (619) 533-7408	Generally \$50K to \$250K.	Loans are for up to 5 years. Flexible principal amortization. Typically, an 8% fixed interest rate fully amortized after an interest only period. Upside participation from warrants and royalties. \$250 application fee.
San Diego Regional Revolving Loan Fund	Gap Loans for small businesses located in Eligible Census Tracts in the cities of San Diego, National City, Imperial Beach and Chula Vista.	Uses include: <ul style="list-style-type: none"> • Working capital • Fixed assets • Real estate • Real estate improvements • Other 	For inquiries contact: City of San Diego Cheryl Sylvester Business Finance Officer (619) 533-7408	Minimum RLF: \$150K/ Project Size: \$450,000 Maximum RLF: \$750K/ Project Size: \$2,250,000	Loan Terms: Maturities from 3-7 years, depending on the asset being financed. Longer amortizations may be available, with a balloon payment. Loans rates from 4% to Prime +2%, depending on risk.
Metro Revolving Loan Fund	Small businesses located in Eligible Census Tracts in the cities of San Diego.	Uses include: <ul style="list-style-type: none"> • Working capital • Fixed assets • Real estate • Real estate improvements • Other 	For inquiries contact: City of San Diego Cheryl Sylvester Business Finance Officer (619) 533-7408	Loans up to \$150,000	Loan Terms: Maturities from 3-7 years, depending on the asset being financed. Longer amortizations may be available, with a balloon payment. Loans rates from below market to Prime +, depending on risk.
Redevelopment Tax Increment Loan	Loans for projects located in City Redevelopment Project Areas.	Funds for off-site improvements and land assembly. Dependent on availability of tax increment.	For inquiries contact: City of San Diego Redevelopment Agency Todd Hooks, Deputy Executive Director (619) 533-5433.	Minimum \$3 MM	Typically 20-25 year amortization period.

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Banker's Small Business Community Development Corporation	Focused on minority and women owned small businesses or businesses in low-mod census tracts in San Diego County who are unable to obtain bank financing.	Financing for working capital, fixed assets, and equipment.	For inquiries contact: Susan Lamping (619) 291-3594	Micro loans from \$5K to \$50K.	One or more years in business with positive cash flow. Equity and collateral required on case by case basis. Market interest rates with 5 year amortization.
ACCIÓN	Micro-businesses which have been in business at least 6 months, located anywhere in San Diego County.	Two types of working capital loans are available: 1) Group Solidarity Loans; and 2) Individual Loans. Loans are made on a stepped lending basis.	For inquiries contact: Patti Mason (619) 685-1380	Micro loans from \$300 to \$25K.	Market interest rates. Non-traditional underwriting & stepped lending process. Maximum amount for first solidarity group loan with no collateral or co-signer is \$750. Maximum amount on first individual loan with collateral & co-sign is \$5K
Uptown Micro-loan Program	Small businesses located within the City of San Diego that have been in business for at least one year.	Dependent on business needs. Must have a three-hour session with SCORE.	For inquiries contact: George Kissling Uptown Partnership (619) 299-4060	Loans up to \$25K.	10% fixed interest rate. Three year term with no prepayment penalties.
California State Loan Guarantee Program (Cal Southern SBDC)	Small businesses unable to obtain conventional bank financing without a guarantee. Targets underserved businesses.	Guarantees of private loans for working capital, equipment, and fixed assets. Participating lenders required.	For inquiries contact: California Southern Small Business Development Corporation. (619) 232-7771.	The California State Loan Guarantee Program guarantees up to 90% of participating lenders' loans to a maximum amount of \$350K.	Maximum maturity 7 years. Demonstrated ability to repay. Personal guarantee and collateral. Market interest rate. 2% loan fee based on guarantee amount and \$250 documentation fee.

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Small Business Administration (SBA) Loans	Small businesses unable to obtain financing from banks without guarantee assistance. Business must be for profit and fit size and standards set by the SBA.		For information on any SBA loans listed contact: CDC Small Business Finance Corp. (619) 291-3594 And participating lenders		
SBA: 7(a) Loan Guarantee Program	Eligible small businesses include: Manufacturing – 500 to 1,500 employees; Wholesaler – up to 100 employees; Service industries – from \$2.5 MM to \$21 MM in sales; General Construction – from \$13.5 MM to \$17 MM in average sales not to exceed \$7 MM; Special trade construction – annual sales not to exceed \$7MM; Agriculture – from \$500K to \$9 MM in sales.	Guarantees may be applied to loans used for: expansion or renovation of facilities; purchase of machinery, equipment, fixtures & leasehold improvements; financing receivables; augmenting working capital; refinancing of debt; seasonal lines of credit; acquisition / construction of commercial owner-occupied buildings; and/or purchasing of land and equipment.		SBA guarantees up to 75% of loans with participating lenders. The maximum loan amount per borrower is \$1 million. If the borrower's gross loan amount is under \$100K, then SBA guarantees up to 85%.	Financing terms for 7(a) loans are dependent on use of proceeds: Typically, 5-to-10 years for working capital and up to 25 years for fixed asset or real estate purchase. Sufficient collateral is required to secure 7(a) loans. Personal guarantees from principals are required. Fixed and variable rates are available. Typically, loans with a maturity over 7 years will be charged interest rates not more than 2.75% over prime. Loans under \$150K may have higher interest rates.
SBA: Micro-Loan Program	All businesses in San Diego County who are unable to obtain bank financing.	Financing for working capital, fixed assets, and equipment.		Micro loans from \$1K to \$35K.	Sufficient business experience, collateral, & earnings. Competitive interest rates with 3, 4, & 5 year's amortization.

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SBA, CAPLines Lines of Credit Revolving & Non-Revolving	<p>Designed to meet specialized short-term credit and cyclical working capital needs of small businesses. Credit Lines Available:</p> <ul style="list-style-type: none"> • Seasonal Line • Contract Line • Builders Line • Standard Asset-Based Line • Small asset-based 	<p>CAPLines may be used to finance:</p> <p>Seasonal and working capital needs</p> <p>Direct costs associated with commercial or residential construction</p> <p>Operating capital advances against existing inventory or accounts receivable</p> <p>Consolidation of short term debt is possible</p>	<p>For information on any SBA loans listed contact:</p> <p>CDC Small Business Finance Corp. (619) 291-3594</p> <p>And participating lenders</p>	<p>CAPLines guarantees up to 75% of participating lender's loan. The maximum gross loan amount to be guaranteed under CAPLines is \$750K except for "Small Asset-Based Lines." This credit line is revolving and gross maximum loan amount is \$200K.</p>	<p>Maturity up to 5 years. Typically, collateral requirements are met by short-term assets being financed. Interest rates are negotiable with participating lenders not to exceed 2.25% over prime.</p>
SBA, International Trade Loan Program	<p>Small businesses engaged in or entering international trade, as well as those affected adversely by foreign imports.</p>	<p>Funds may be used for working capital, purchasing land, building or capital equipment and/or to produce goods or services for export. Funds may be used to repay existing debt.</p>		<p>Up to \$1.25 MM in working capital and fixed asset loans can be guaranteed under the International Trade Loan Program.</p>	<p>Working capital loans have a maximum maturity of three-year loans for capital facilities or equipment can be up to 25 years. Domestic collateral is required. Participating lenders require first-lien position and a personal guarantee. Rates and fees are the same as those listed for regular 7(a) loans.</p>

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SBA, 504 Certified Development Company Program	<p>Expanding small businesses. A small business is eligible if it falls within the size and standards of the 7(a) Program or:</p> <ul style="list-style-type: none"> • Businesses' tangible net-worth does not exceed \$7.5MM; and, • Average net income is not in excess of \$2.5 MM after taxes. Loans cannot be used for speculative investment. 	<p>Participating financial institution finances 50% of the project cost as 1st trust deed.</p> <p>Debentures are issued for 40% of the project cost for land, buildings, in 2nd trust deed.</p> <p>Borrower contributes 10% down.</p>	<p>For information on any SBA loans listed contact:</p> <p>CDC Small Business Finance Corp. (619) 291-3594 And participating lenders</p>	<p>100% guarantee on SBA debenture issue with a gross debenture amount up to \$750K.</p>	<p>Maturity available is dependent on useful life of assets being financed: either 10 or 20 years. Typically, the participating financial institution takes a first lien position on assets being financed. Personal guarantee of principals required. Interest rates are at market. Fees total approximately 3% of the debenture and may be financed within the loan.</p>
Export Import Bank of the United States	<p>Small, medium and large exporters and foreign purchasers of U.S. (at least 50% domestic content) goods and services.</p>	<p>Funds may be used for:</p> <p>Working capital needs Export credit insurance Guarantees of commercial loans of foreign buyers of U.S. goods and services Direct loans to foreign buyers of U.S. products.</p>	<p>For inquiries contact:</p> <p>U.S. Export Assistance Center, Tricia Snow Regional Director (949) 660-1688 ext.150</p>	<p>Guarantee amounts in favor of participating lenders dependent on type of buyer. Guarantees range from 85% to 100%. EX-IM Bank loans may be structured on a case-by-case basis.</p>	<p>Working capital loans are guaranteed up to 90% for creditworthy small- and medium-sized companies. Minimum gross loan amount guaranteed is \$833,334. Generally, export loan guarantee insurance covers 85% of contract price and 100% of financing portion. Up to 90% guarantee to participating lenders on one year revolving line or transaction specific line of credit for working capital guarantees.</p>

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California Economic Development Lending Initiative (CEDLI) Co-Lending Program	For profit businesses in California in operation for at least one year.	Funds may be used for equipment purchases, permanent working capital, business acquisition, lease hold improvements, financing accounts receivable and inventory.	For information on CEDLI loans listed contact: Ray Mendoza (323) 232-4520	\$50K to \$400K. Up to 50% of project cost.	Junior lien financing. Maturity up to 7 years. Pricing of loan in accordance with risk, approximately prime +2% to +5%, minimum 7.25%. 3% loan origination fee plus loan documentation fee.
CEDLI Direct Real Estate Lending Program	Direct loans focused on real estate for non-profit community corporations and other institutions whose mission is to meet the economic and social needs of underserved markets. Five years operating history required.	Direct real estate financing of \$50K to \$1M.		\$50K to \$1M; up to 85% of property appraised value	Maturity of 5 to 10 years. Interest rates are fixed at market rate, generally 9.5-10%, with a five year reset provision. CEDLI retains first mortgage on real property. Borrower's equity minimum is 15% of the projects worth. Borrower's fees include 2.0% origination fee, loan documentation fee, and application fee of \$500.

This resource guide was prepared by: The City of San Diego, Economic Development Division, Business Finance Section.
Revised: November 19, 2003